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THE
NAKED TRUTH,
IN AN
Essay upon Trade:
WITH SOME
PROPOSALS
FOR BRINGING
The Ballance on our Side,
Humbly Offered to the
PARLIAMENT.

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Prestat esse Prometheum quam Epimetheum.

L O N D O N:

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The Naked Truth ; in an ESSAY upon TRADE.

Humbly offered to the Parliament.

IT was said of Old , and grounded upon good Reason, *That England was a mighty Animal that would never die, unless it destroy it self;* and nothing is consider'd with greater regret and reluctance, than the fall of that Person who was his own Executioner. How far too many of our own Subjects are at present engaged against the true Interest of their Native Mother, carried on in a necessitous pursuit of Preferment on the one Hand, and sinister and private Gain on the other, is lamentable to consider, whilst both are but serving a Foreign Interest, and nothing can attend the success of either Party but falling into the Hands of the Common Enemy. Providence hath been miraculously propitious unto us in our happy Revolution, thereby enabling us by a frequent Meeting of our Great Council (which Blessing was denied us in our two last Reigns) to establish the Interest of *England* once more upon its true Basis, by discouraging that course of Trade which exhausted our Bullion to support our Pride and Luxury, and by making up those Mounds which were carefully erected by our Ancestors to secure the Merchandise of our Native Commodities, to our own Subjects ; which were suffered to be pull'd down in our last Reigns only to enslave us, Poverty being the proper Shoo-horn to Slavery ; Pride and Luxury was the only means, upon one Hand, to impoverish our Nobility and Gentry, and thereby bring them into a dependence upon the Court for Preferment, which was the best Inducement to make Laws to answer their own Necessities ; and the more our

middle and lower sort of People are impoverish'd, the likelier they were to submit to Wooden Shoos. Our *East-India* and *Turky* Trade hath been the Darlings of our late Reigns, which had their chiefest influence from our extravagant Expence in a Foreign Consumption ; and it is not the least of our Misfortunes in the present juncture of our Affairs, that the private Interest of so many of our most considerable Traders, doth interfere with the present Necessities of the publick ; this makes a Civil War in our own Bowels, most Advices tending to the center of private Interest ; and if any thing is touch'd upon that doth interfere, *Great is Diana of the Ephesians !* whilst our Golden Fleece, the only spring of our Riches, hath been laid open to all Nations, without so much as the guard of Alien's Duties. It is now above forty Years since all Government in Trade hath been laid aside, and every private Man's Rule (both Foreigner and English) freely become his own choice ; and could the cunning of *France* (in whose Favour these Alterations were chiefly made) but have found out a way to reap these Benefits in Trade, secluding the Industry of *Holland* from getting a like share, our Circumstances, I doubt, would have been worse than they are at present.

This hath carried the ballance of Trade so much against us, that our Necessities press us upon an Inquiry after the true Causes thereof : And I shall make no Apology for this Essay being an English-man, it being clear to my Apprehension, that should we new model our Coin, and not our Trade, we shall only make a bad Matter worse.

I will make it my Task to consider first the Strength of our Trade, in those Advantages which Providence hath afforded us.

In the next place, how it stands in the present management, in point of Profit and Loss to the publick.

And then cast in my Mite towards its amendment.

That our Golden Fleece is the spring of our Riches was never yet denied ; and *England* bore no small Figure in the World before the Days of *Edward III.* when we parted with our Wooll to other Nations, as Nature gave it us ; and the bringing of it to be a Manufacture in *England*, hath as evidently been the Increase of our Riches ; in which particular I may truly say, that we are now come to a very great Improvement, not only in

in respect of our Old Drapery, but more particularly in our New Drapery and Art of Dying, which hath been obtained these late Years. And we are now able to gratifie our Fancies, with our own Growth, in a great variety of flowered and strip'd Cloth, and the intermixture of a Harmony of Colours in our *Norwich Stuffs*, as well as administer to the Necessities of Nature.

This was accomplished with no small Difficulty, the *Hanse-Towns* of *Germany* and *Flanders* being very loth to part with so great a Benefit as the Manufacture of our Wooll: And *Edward III.* obtain'd this Point upon them by main force, in a total stop of the Exportation of our Wooll for a short time, upon the strictest Penalty; which was a very bold Attack when our Nation was wholly unskilful in the Manufacture; but good success crown'd his noble Attempt, and when he had got a good Footing he gave a liberty to Export our Wooll again, but took care to collect a good Duty out of it. And one thing he did to favour his Design, which I think deserves our notice at present, he put an effectual stop to the wearing of Furs ||, our Woollen Manufactures very much increas'd, and in the Reign of *Henry IV.* we were able to furnish other Parts as well as our own Nation; and he established the Company of Merchant-Adventurers to Trade to *Zeland*, *Brabant* and *Holland*, who were so successful in those Parts, that the Duke of *Burgoin*, in the Reign of *Henry VI.* makes a Law totally to Prohibit our Cloth in his Dominions: Upon which *Henry VI.* makes a Law to Prohibit all Merchandise growing or wrought in the said Duke's Dominions, from coming into *England*, upon Forfeiture, until he revoke the said Order: And the Duke of *Burgoin* being stiff in this Matter, the Year following *Henry VI.* confirms the said Act for seven Years, which soon obliged him to a compliance. There was likewise some struggle of this nature between the *Hanse-Towns* and Queen *Elizabeth*, which was accommodated very much to the English Interest, as appears by the many and large Priviledges granted to our English Merchants at *Hamborough*, *Rotterdam* and *Dort*, from which I may draw this natural Deduction, That we are able to give Rules in Trade to any part of the World, our Woollen Manufactures being

|| *Decimo quarto,*
E. 3. cap. 4.

Vicimus octavo,
Hen. 6. Cap 1.

certainly the commanding Commodity in Trade, and our Consumption of Foreign Commodities the most considerable of any one part of the World. Our New Drapery hath given us a very great advantage, being so agreeable to *Spain* and the *West-Indies*. And altho' our Nation is at present become the Emblem of Poverty, yet the Handle of the Riches of all *Europe* is in our Hands; and its lamentable to consider, that the blind Zeal of our Divisions should hinder us from making a right use of it; the long Wooll of *England* is the Foundation of the Spanish Trade, which these late Years hath Inrich'd both *France* and *Holland*.

I am now to shew how our Trade stands at present in point of Profit and Loss to the Publick: And I will herein confine my self to the four chief Branches thereof, viz. Our *East-India*-Trade; our *Straits* Trade to *Turkey* and *Leghorn*; our Trade to *Holland*, *Flanders*, *Germany* and *Hamborough*; and our Trade to *Spain* and the *West-Indies*; the two former of these are chiefly managed by our own Subjects, and the two latter lie open to the wide World, and are chiefly in the Hands of the Dutch.

Our *East-India*-Trade is chiefly carried on with Gold and Silver sent from *England*, and taken in at *Cadiz*; when this Company lately enlarged themselves, by throwing open their Books for a short time (which I suppose was no voluntary Kindness to the publick, but rather a touch of their Necessity) the Mony then brought in (I suppose the lightest of it) paid almost Two hundred thousand Pounds in Bills, that were drawn upon them from *Cadiz*.

The Commodities that we chiefly receive from the *East-Indies*, are Calicoes, Muslins, *Indian* wrought Silks, Peper, Salt-Petre, Indigo, &c. The advantage of this Company is chiefly in their Muslins and *Indian* Silks (a great value in these Commodities being comprehended in a small Bulk) in their being become the general Wear in *England*; and this depends upon the cheap Workmanship of the *Indians*, being instructed to humour our English Fancies, by Artificers of all kinds sent from *England*; and this Trade being managed by a Joint-Stock, that can make what Presents they please (as appear'd by a large Article in their Accounts) these Commodities are always the high Mode of *England*; a Dress that came under
the

the Satyr of Juvenal when Rome was a parallel of our great City; exactly described,

*Tot premit ordinibus, tot adhuc compagibus altum,
Ædificat caput, Andromachen a fronte ridicibus,
Post minor est —*

And I think that once in fifteen hundred Years is enough for any such Mode to appear in the World.

This *East-India*-Trade hath been chiefly managed by a few Hands that have reaped the Benefit thereof ; and being a Joint-Stock, managed with a great deal of Secresie, it gives no advantage to the younger Sons of our Nobility and Gentry, and the hotness of the Climate hath wasted a multitude of our English Subjects. Papers are always stuck upon all Pillars of the Exchange, offering great Rewards to Seamen that will come in to this Company's Service. This Company laid the first Foundation to Stock-Jobbing, which of late Years hath received so many new Additions, that it is now become a voluminous Employment.

The extravagant Expence of our Nation in Apparel, hath evidently been encouraged by the *East-India* Trade ; and which adds to our loss, their Commodities are fully Manufactured abroad : Many ancient Entails that were carefully contrived by our fore-Fathers, for the advantage of their Posterity, and to keep up the Monarchy of our English Nation, hath been insensibly cut off with *Indian* Silk : And it seems plain to me, that our Nation was plagued with their Commodities in the beginning of the Reign of Queen *Elizabeth*, when there was this good Law made to secure our Gentlemens Estates against the *Syrenian* Charms of these bewitching Commodities, that might assault their tender part.

Whosoever shall Sell, or Deliver to any Person (having not in Possession Lands or Fees, to the clear yearly value of 3000 l.) any Foreign Wares, not first Grown, or first wrought within the Queen's Dominions, appertaining to the Cloathing or Adorning of the Body ; for which Wares, or the Workmanship thereof, the Seller shall not receive the whole Money, or Satisfaction in hand, or within Eight and twenty days after the making or de'ivering thereof, the Seller, Maker, &c. shall be without all remedy by order of any Law, Custom, or Decree, to recover any recompence for such Wares,

Anno Quinto,
Elii Cap. 6.

Wares, or the Workmanship, whatsoever assurance he shall have by Bond, Surety, Promise, or Pawn of the Party, or any other; and all Assurances or Bonds in that case shall be Void. Which was a temporary Act, and it Expired.

And I hope, I am now addressing my self to many Country Gentlemen, who can yet remember how much better it was in the Country, when the Kitchin was kept hot in a good hospitable Expence, and the Wooll yielded a good Price, than it hath been since our Grandeur hath only appeared in the curiosity of a Parlour drest up in *Indian Silks and Muzlins*, like Flower-pots, for a show.

Our *Turky*, or *Straits Trade*, is carried on partly with our Woolen Manufactures, and partly with Silver sent from *England*, and taken in at *Cadiz*; and it gives us in return Raw Silks of divers sorts, and a very good Staple, *Grogerom Yarn*, Druggs in abundance; (the vent of which hath a great dependence upon our Taverns) Gauls, &c. which are Commodities that are not fully Manufactured; and I think that this Trade deserves the favour of our Nation when it is in a flourishing Condition: But at present our Coin being low, and the ballance of Trade so much against us, a Cloth Cloak seems as proper for our Wear as one of Camlet, since we run so great a hazard to procure the Latter; and our *Turky* Merchants Estates being brought home at a great Expence to our Nation, it appears to me to be of great moment, to consider whether this Straits Trade does not yield too great an advantage to the *Turks*, in taking from them their Silks, *Grogerom Yarn*, Druggs, &c. for our Money and Cloth (that are both advantagious Commodities to encourage a War) when they are virtually our Enemies, as they act against the Emperor, and are encouraged by the King of *France*, whilst our Nation is only Impoverish'd with their Commodities, and we have quick vent for our Cloth to *Flanders* and *Germany*, for the use of our own Army; and to procure Linnens from those parts that our Nation is in need of at home, to be at charge to impoverish our selves, is but Tapping our Vessel at both ends; which may serve in an Election, but not in a War: Whilst it is evident that the good success of the War that we are at present engag'd in, doth very much depend upon the strength of that side that is like to support it longest. Our Expences in the way of living and carrying

carrying on our War, hath drained our Treasure (in ocular Demonstration) to a very low Ebb: And those Streams that brought in our Treasure from *Spain* and the *West-Indies*, are evidently diverted into another Channel: So that without consideration, we must inevitably fall. It is not an *Indian* Dress set forth with Scarlet Ribbons, kept warm with a Sable-Tippet, or the easie Victories that we obtain over a Glass of Red; nor indeed our Paper Credit, that will put the French King upon advantagious Offers of Peace; but indeed the quite contrary. And this leads me to the consideration of the profitable part of our Trade, which is in the hands of other Nations.

Our Trade to *Holland*, *Flanders*, *Germany*, and *Hamborough*, is carried on with the Native Commodities of our own Nation; and we are furnished from thence with Linnens of all kinds, agreeable to all ranks of People, Whalebone, Wire, Madders, Spicery, &c. And the ballance of Trade in these parts in former days, was always upon our side: They have taken from us Eighty Thousand Broad-Cloths a Year; and the value of Fifty Thousand in Cottons and Kersies (as Sir *Walser Raleigh* tells us:) But then our general Wear in *England* in fine Linnens, was Hollands, Cambricks, Silesia Lawns, and other fine Flaxen Linnens from *Flanders*; and I think we knew no Mussins untill about Five and twenty years since; ever since we got the Manufacture of our Wooll from the *Flemings*, as oft as any good opportunity hath been offer'd, it hath always been improv'd to draw it thither again; and no wonder, the benefit being so great. And since we have obtained upon them beyond their power in that particular, a farther Contest hath oft times arose about the Merchandize of our Woollen Manufacture; whether they should fix a Factory in *England*, (or employ English Factors, which is the same) to buy our Woollen Manufactures, and sell their Linnens at the utmost advantage of our Markets? or, Whether we should have the Merchandize of our Native Commodities fix a Factory in those parts, and buy their Commodities at the best advantage of their Markets? That side which prevails in this matter, doth gain the Merchandize, the Freight, the management of the Exchange, and the Government of Trade; a matter worth contending for. From *Henry IV.* to *Edward VI.* the

the Merchandise of our Woollen Manufactures, was divided between our Merchant Adventurers and the Foreign Merchants of the Still-yard, but for the encouragement of our English Merchants, Aliens Duties were always paid by the Still-yard Merchants, notwithstanding Naturalization, till the Twenty second year of *Henry VIII.* at which time there was an A^t made, that Denizens should pay the same Duties that Aliens did. But the Merchants of the Stil-yard by their Mony, got themselves exempt, under the title of Merchants of the House of *Almain*, or *Tutonicorum*: And I dread nothing more at this time than Foreign Merchants under the title *Tutonicorum*: For these Merchants got their first footing in *England* in the Reign of *Henry VIII.* by lending him Mony to carry on his Wars abroad. This was a great point gain'd up on the English Merchants. And in the 32 *Henry VIII. cap. 16.* it appears, that Aliens Duties in the general was taken off by the King's Proclamation. This advantage prevailed so far upon the Foreign Merchants side, that in the year 1552, the Fifth year of *Edward VI.* they Shipp'd off Forty four thousand Cloths, and our English Merchants not Four thousand; and all was Exported and Imported in Foreign Bottoms, as appears by the Journals of *Edward VI.* The English Merchants being at this low Ebb, put in their Complaint to the King and Council against these Merchants *Tutonicorum*; and they gave in their Answer to the said Complaint, upon the Eighteenth day of *January*; and upon the Twenty fifth their Answer was delivered to some Learned Counsel, to peruse it, upon the Eighteenth day of *February*. The Merchant Adventurers put in their Replication to the said Answer: And upon the Twenty third a Decree was made by the Board, *That upon knowledge and information of their Charters, they had found First, That they were no sufficient Corporation. Secondly, That their Names, Numbers and Nations were unknown. Thirdly, When Edward IV. did restore them to their Privileges, it was upon the condition, that they should cover no Foreigners Goods, which they had done.* For these Considerations, Sentence was given, *That they had forfeited their Liberties, and were to be no more than Strangers.* Upon the 28th. day came Ambassadors from *Hambrough, Lubeck, and the Regent of Flanders* to speak upon the behalf of these Merchants *Tutonicorum*. And upon the 2d. of March,

March, the Answer for the Ambassadors was committed to the Lord Chancellor, the two Secretaries, Sir *Robert Bowes*, and Sir *John Baker*, Judge *Mountague Griffith*; Sollicitors *Gosnald*, *Goodrick* and *Brooks*. It remain'd under consideration until the first day of *May*, and then the Merchants *Tutonicorum*, received their full Answer, confirming the former Judgment of the Counsel. This gave encouragement to a great many English Merchants to come into this Company. And in *October* the Third following, Three hundred Merchants of this Company of Merchant Adventurers, met together, and lent *Edward VI.* Forty thousand Pounds to be paid in *Flanders*: And they Ship'd off Forty thousand Cloaths. And the Merchandise to these parts, remained in English hands from this time till the year 1663. And now it is reduced to the same low ebb again, Aliens Duties having been taken off ever since the 25th. of *Charles II.* and the same inconveniences attended our Nation at that time as we labour under at present. In point of Gold, it is thus express in a Statute made the same year, *Divers Covetous Persons of their own Authority, have of late taken upon them to make Exchanges as well of Coined Gold as Coined Silver; receiving and paying therefore more in value than hath been declared by the King's Proclamation to be current for, to the great hindrance of the Commonwealth.*

*Anno Q. in-
to Edw. VI.
Cap. 19.*

Before I part with this considerable branch of our Trade, I cannot but take notice of a very great hardship that was put upon *Flanders* in the 12th. of *Car. II.* in the settling of our Books of Rates; as if we had been at that time in a Confederacy with the King of *France*, we were to put a stop to their Trade, that he might buy the better Penniworths in their Towns; each Ell of *Flanders Linnens* is charged at five Shillings to pay Custom; which was four times the Custom of any Linnens from *France* at that time.

I come now to consider our new Drapery in our Trade to *Spain* and the *West-Indies*, which is the greatest improvement that *England* ever made: This brings home our Silver, Spanish Wool, Cochineal, Iron, &c. And it was Incorporated for some time, in the beginning of the Reign of *James I.* But we knew no such thing as our new Drapery in those days.

Our Nation hath lost Five hundred thousand Pounds per Annum, by not Incorporating our Spanish Trade. This New Drapery of ours hath set up France in Merchandise, and enriched Holland. The French turned their Claret, Brandy, Alamoses and Lutestrings, into Colchester Bays, Serges, and Perpetuana's, and sent them to Spain and the West-Indies; and had in return to France pieces of Eight, Spanish Wool, Cochineal, Iron, &c. and by this means made themselves Masters of a third part of the Spanish Trade. This Trade at present is almost wholly centred in the hands of the Dutch, which makes them Masters of the Silver, which is brought into Holland to serve our occasions as well as their own; and by Bills sent into England, they have gain'd 25*l.* per. Cent. to buy our Bays and Serges for Spain, to fetch home more Silver; which must be a very gainful Trade to them. And this open Trade to Holland in the Channel now it is in, must unavoidably destroy our English Merchants in the general. The chief Branch of this Spanish Trade that we are interess'd in, is with the Portugues for Wine, who have laid a very high Duty upon our Woollen Manufactures, almost to a Prohibition. So this must be the purchase of our Mony from Cadiz. So that in the West as well as the East-Indies, the impoverishing part of Trade falls to our lot, and the profitable part to the Dutch. And the most encouraging thought that offers to my apprehension in this whole matter, is, that what we have lost since the Wars, hath chiefly fallen into the hands of our Allies, who are engaged with us in the War, and nearest the Danger, who in Gratitude will bear a greater share if need require, being as well able to do that as lend us Mony. Charity seems now to begin at home, and should we Mortgage and Borrow much longer, *Vulnus fit immedicabile, & pars sincera trahitur.* And it may be best on both sides to fix the foot of our Accounts: When a Cure seems a little desperate, we are very apt to cry out, *Ense Recidendum.* It is true, say some, English Merchants ought to be Encouraged; but it is not a proper Season during the Wars. A Man in a deep Consumption applies himself to his Physician in the Autumn, and he told him he could do nothing for him until such Spring-herbs did appear: This was but a melancholy Answer; but it

it had been overwhelming, had there been no certainty of the Spring. And we find a careful Shepherd upon the first notice that a Sheep is seized with Worms, instantly bestirs himself to a Cure, knowing that they will not only eat on, but ingender; which is nearest my Simile, being upon the Golden Fleece. I have now gone through the easie part of my Task, and yet the nature of our Distemper bespeaks its own Cure. There appears to me but one way to bring the Ballance of Trade upon our side, which if dextrously manag'd, would soon effect it. We have many considerable Traders at present employed in bringing home superfluous Commodities, that are purchased with our Bullion, to the hindrance of our own Native Commodities. Another sort of People that are dronishly employed in Clubbing their Stocks to ingross Commodities, under pretence of Banks for the good of the Publick, whereby our Nation is Excised at a very ill time. A third sort, of no inconsiderable number, that like Mahomet's Fleas, shelter themselves in the Fleece, and Charity must be very high, to judge some of them by their Actions, to be in any other way for Heaven; and these like a dead weight hang upon the Master-wheel of our Trade, which gives motion to all the rest; these live splendidly in a needless Employment, between the Maker of our Woollen Manufacture and the Buyer, when at the same we as much want Hands and Stock to Export our Native Commodities to *Spain*, *Flanders*, *Germany* and *Hamborough*, thereby to bring home a real profit to our Nation in a fair way of Trade; and to disengage these Hands from the one, and ingage upon the other, is what I chiefly offer at, which I humbly conceive must be done by sharpness upon one Hand, and encouragement upon the other. Corruption hath so far prevail'd among us, that no Law can be effectual to prevent the Exportation of our Mony when there is a profit to be made thereby; and the higher Customs are set upon Commodities that are any way handy, the less Mony is brought in to the King. The K. of *France* made a Market of us by the prohibition of his Alamodes and Lute-strings, they were always plenty and the Custom saved; and Fashion is truly termed a Witch, the dearer and scarcer any Commodity, the more the Mode; 30 s. a yard for Muslins, and only the shadow of a Commodity, when procured. This must

must be effected, on this side, by Acts of Parliament, whose Penalties must force their own Execution, strictly prohibiting the Consumption of these superfluous Commodities that drain our Treasure. And I am confirmed in this Opinion by the practice of former Days, when the same necessity required it. In the 5th Year of Richard II. we have this account of the

*Anno quinto
Ricb. 2. cap. 2.* state of the Nation at that time, and what was done.

*For the great mischief which the Realm suff-
fereth, and long hath done, for that Gold and Silver,
as well in Mony, Vessels, Plate and Jewels, as otherwise, by Ex-
changes made in divers manners, is carried out of the Realm, so
that in effect there is none thereof left; which thing, if it should lon-
ger be suffered, would shortly be the destruction of the same Realm
(which God prohibit) it is asserted and recorded, and the King en-
joyneth all manner of People, &c. The substance of this Act was
to prohibit the Exportation of our Mony, particularly leveling
at the Custom-house Officers in an extraordinary Reward
to be given by the King, if any of them was found tardy in
this Affair: And that which was the chiefest care at this time,
was the setting the price of Wine to be sold in Gross or Re-
tail, and the forfeiture of them that sell them dearer; and a Power
given to the chief Officer of a City or Borough to sell
them at the same Prices if the Owner would not; and a Sub-
sidy granted to the King, so that the Mony that comes there-
by may be wholly employ'd upon the keeping of the Sea. I*

*Anno sexto
Ricb. 2. c. 3.* cann't but here observe the good Genius of this
time, in so ingenuous and frank a Confession of the

Truth, whilst, like the *Laodiceans*, we are Rich in
Fancy or Design, a multitude of weighty Mony hoarded up
In H-d. —————— which will be brought out ——————

If you will sell your Liberties. The next parallel that I observe of this nature, is anno quinto & sexto Edw. 6. cap. 19. where it is thus expressit, That divers covetous Persons of their own Authorities have of late taken upon them to make Exchanges as well of coined Gold as coined Sil-
ver, receiving and paying therefore more in value than hath been declared by the Kings Proclamation to be current for, within his Realm and other his Dominions, to the great hindrance of the Commonwealth of this Realm, it was then Enacted, That no Per-
son or Persons should receive or pay away any Gold, &c. at any other price than the same is or shall be declared by the Kings Pro-
clamation

elamation to be current for: Which seems to imply, that the advance price of Gold was then brought down, and gradually settled by the King's Proclamation, which deserves our present Consideration. But the next Year the price of Wine was likewise settled at two Pence a Quart, and the number of Taverns reduc'd to forty in the City of London. But that which is most considerable to my present purpose, is the Statute made the first Year of Philip and Mary, cap 2. *Who-foever shall wear Silk in or upon his Hat, Bonet, Scabbord, Hose, Shoes or Spur.leather, shall be three Months Imprisoned, and pay 10 l. except Mayors, Aldermen, &c.* If any Person knowing his Servant to offend, doth not put him forth of his Service within fourteen Days, or do retain him again, he shall forfeit 100 l. This Statute was kept on foot the whole Reign of Queen Elizabeth, and Repeal'd in express Words the first Year of King James I. I shall only add in this Matter, that I think our Indian Silks and Muslins, which are fully Manufactured abroad, do our Nation the greatest mischief at present, and a stop of the consumption of these will ease us of our Scottish Fears. This I must confess was a sharp Statute against our Straits Trade, but the more we consume of our own Commodities, the better price we shall get for those we sell; and the more the Linnens of Flanders and Germany are consumed in England, the better able will they be to give us a good price; and in point of Policy, more to be encouraged at this time than Turks and Indians. But a Silk-Weaver is not out of his way when turned to Worsted, Druggets, Norwich-Stuffs, &c. What I further propose, is an effectual stop to Ingrossing of Commodities, and the preserving the Sale of Goods in the publick Market, which will bring in a good Stock into the advantage of the publick; and none so fit to make Merchants to Export our Woollen Manufactures, as those Persons that understand them; hereby our Cloth-factors may be capable to pay that Debt which they owe to the publick. Should we New-Coin our Mony to its full Weight, and not remove this Temptation of Exporting it, it will be but a Compliment to us, and soon make its Exit. A multitude of Paper hath been spent upon the subject of our Coin, most of which I take to be no other than the Cry of a Lapwing, when his Nests is like to be disturbed; and the great alteration

alteration of Exchanges, the same with the Scholar, that endeavoured, in his Declamation, to possess his Auditors with the Belief of a dimness that had befallen the World, by the unhappy Accident of an Ais that drank up the Moon. If we are honest and keep our Mony at home, as Law requires, it is the same thing whether an Ounce of Silver is order'd to go for 5 s. or 5 s. 6 d. if it answer the end that it was designed for in the accommodation of Trade; that in one Commodity that I have an overplus, I shall receive another that my need requires; and good care hath been successively taken that no Foreign Merchant should sell any Foreign Commodities, but he should lay out his Mony in *England*; for we are able to furnish Commodities for any Commodity that our Occasions require, and let Foreign Bullion take its own course, whilst the Government of the Mint is in the King's Hand.

And in this Counter-Suffle about our Coin, to my Apprehension there appear'd a Jackdaw amongst the Rooks, in his artificial distinction of the Extrinsic, Intrinsic and Real Value of our Coin, adherent to the *Species*, when a Dog won't eat it; and I always thought that the real Value was in the Commodities exchange, one for the other, and but virtually in the Mony.

But I proceed to my Design in Hand, the Incouragement of our Trade, by such good Laws that were recommended by His Majesty's most Gracious Speech, which will give Incouragement to all our Subjects in general to fall in to the Exportation of our Native Commodities, which can alone relieve us. And this can be done but by these two ways: First, by Incorporating those Places that are most proper for our Old and New Drapery, and then making those Companies so Extensive (each Person Trading with his own Stock) that it may be secure from Monopoly. In the next place, by Repealing the Statute of the 25 *Car. II.* that destroy'd Aliens Duties, which in the first Year of Queen *Eliz.* were call'd the ancient Revenues of the Crown. And nothing hath conduced so much to our present Calamity, as the colouring Foreigners Goods; our Nation hath hereby been surprized, and our Interest supplanted, and Poverty is always the Daughter of Perjury, and this hath been the Ruin of our Seamen, which hath been twice recommended by His Majesty's

Majesty's Speech. By this Statute of *Elizabeth*, all English Merchants were obliged to Ship their Goods upon English Ships, or pay Aliens Duties; instead of ten Groats for a Cloth to pay a Noble. And it is a vain thing to expect that a *German Merchant* shall send for an English Ship to *Bremen*, to carry his Linnens for *England*? Or, that he should order his Factor here to send his Cloth in any other than upon his own bottom, when he is likely to be concerned in the Shipping? The Merchandise and Freight will be one good step towards the bringing the ballance upon our side.

The loss of the Manufacture of so great a part of our Wool which is Exported, and the Exportation of so great a quantity of our Woollen Manufacture, not fully Manufactured, is at present a very impoverishing consequence to us; we lose cent. per cent. in the first, and twenty per cent in the latter.

Application hath been made by the Clothiers in the first of these, and by the Diers in the latter: But it hath not hitherto been worth our Notice; and the present Bill to prevent the Exportation of Wool as it is Drawn, is certainly an incouragement to Exportation: The turning of Felony into a Premunire is in this case the same thing, it being the same benefit to the Informer; and the keeping of the Statute a foot of the first of King *William* and Queen *Mary*, is giving an allowance to Export 3300 Todd of Wool to the Island of *Jersey* and *Gernsey*, more than was allowed by the Statute of the 12 Car. II. and under the shelter of 6600 there may be 60000, and *Southampton* is the only place in *England* to wound us in this Particular: It commands the best Wool in *England* in its kind, in a place that is remote from our chiefest places of its Manufacture; and how easie is it for *French Lute-Strings*, *Alamodes*, &c. to be Imported upon us in the same Channell. In the 27 Year of the Reign of *Edward III.* it was made Felony to *English Men* to Export Wool upon the pain of Life and Member, and of forfeiture of the said Merchandise, and of all their Goods and Chattels, and of forfeiture of all their Lands and Tenements to the chief Lords, and the chief Lords shall have a writ of Escheat in the case. They then found this Felony

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to be a share in the matter, and in the 38 of the same Reign, they repeal'd the Felony, and continued the other forfeiture; and why we may not at this time Colect a moderate Duty out of all our Woollen Manufacture Exported, without being fully Manufactured, as well as our Fore-Fathers did so considerable a Duty out of our Wool that was Exported when it is growing so fast upon us, is beyond my apprehension. The Duty arising out of Wool from the Staple at *Callis*, was 38000 Pounds a year, which may be computed at 100000 at this time ; whilst these Commodities Died in *Holland*, are Exported to *Spain*, *Germany*, and the *East-Indies*; to which places we are able to send. It was Enacted in the Reign of *Henry VII.* that no Cloth should be Exported until it was Barbed, Rowed, Shorn; and the full art of Dying was not obtained until of late years, but of very great concern to us to secure it as far as we can : Dying Wares are very bulky, and affects our Shipping, brings a Duty to the King. Many Commodities are of our own growth, as Allom, Coperas, Wooll, &c. and it employs variety of Artificers in Dying, Pressing, Lifting, Tillet-Painting, &c.

The last thing that I humbly recommend for the advancement of our Trade in Foreign parts, is the redressing the cheating abuses in Trade, by falsifying and straining our Manufactures; and giving all encouragement to true making: A piece of English Cloth brought to its Perfection, is a noble Commodity: And by slight making and falsifying it, we give an advantage to Foreign Nations to gain upon us, with Commodities of a worse quality, but better made ; and thereby give away those advantages which Providence hath given us : And the Name of God is hereby Blasphemed among the *Turks*, through us Christians, which is like the Whoredoms of *Jezebel*.

Our Common-wealth is at this time very much opprest by Ingrossing. An Excise for the Common good was not thought advisable, whilst in the mean while we are brought into it by private hands. One hundred thousand Chaldron of Coals it's believed hath been bought up by Persons that designed to make a Market of them ; and the fit distance between a *Lady-day* and *Michaelmas* that the Act was to commence with

with a considerable Duty, gave good encouragement: The mildness of the Winter, through God's Providence, hath hitherto prevented the sharpness of their Designs; notwithstanding which, Coals are now worth Six and forty Shillings a Chaldron. By a Statute now in force, which was made in the 7th year of Edward VI. it was Enacted, *That no Person, or Persons, shall buy any Wood, Coals, or Fuel, but only such that will burn or consume the same, or such Person that will sell the same by Retail to such as will burn and consume the same by their own occupying, without fraud or covin, upon Forfeiture of treble the value of the Coals, one half to the King, and one half to the Informer.* If Fifty thousand Chaldron of these forfeited Coals were applied to the King's use upon a treble forfeiture at forty Shillings a Chaldron, it would advance Three hundred thousand Pounds; which would help well at this time. Spanish and English Wooll is Engrof'd, Oil, Cochineal, all Commodities where Engrossing is practicable; and a very great Complaint upon our English Wooll from all parts of the Kingdom.

In the 4th year of Edward IV. it was Enacted, *That no Person for three years should buy any Wooll, unless he made it into Yarn, or some sort of Manufacture.* This Act was continued in the 4th Year of Henry VII. for 10 Years longer, limited to 28 Counties. The same Act was continued for 10 Years more, in the 22d Year of Henry VIII. And in the 5th and 6th Years of Edward VI. it was made general, but with that great caution, that the King by his Proclamation should dissolve the said Act; notwithstanding which it remained in force 70 Years, and was repealed the 21st Year of James Ist. and the reviving of this Act would be a double advantage to Trade, in preventing the Exportation of Wooll, and enhancing the Price of it. Presidents are safe Rules to walk by, the Interest being still the same.

At a common heap of Losses in Juvenal's time, he tells us of one *Codrus* that brought a good burthen to the heap in a great zeal, *Nibil habuit Codrus; quis enim negat?* *Et tamen infelix perdidit totum nihil.* Our Losses are not come upon us upon a sudden; we have many *Codrus's* that have lost French Commissions, which were carried on under English Colours for two or three per Cent. whilst the French Merchant sa-

ved thereby five, or six per. Cent. in his Customs ; French Wines being charged 30 s. per Tun upon Aliens account, whilst these Men would be thought to have lost their Estates too, tho they had none. And were all the Commissioners known that are at this time managed for Foreigners under English Colours, this short account would answer its Titles ; and no wonder, when our *East-India Company* shall carry on a Trade for the *Persians*, and sell their Goods for a Commission, or Permission, as they call it ; which is plain demonstration to me, That if *Spain* or *Italy* was a better Market for Indian Commodities then *England*, that *Calendar* the *Persian* would find out a way to carry them thither, and not pay 18 per cent. to the *East-India Company*, to sell them in *England*; and how great their share was in the *East-India Ships* is not mentioned ; so that to pretend that our *East-India Trade* do as well bring in Money as send it out, is at this time but imposing upon the Publick ; and so long as we have a Mint going in the *Indies*, as their Papers tell us, to Coin Silver, I doubt we shall want it at home ; but after all, nothing can keep us poor but our own Divisions. And how little is that Merchant to be pitied, who, when secured from the imminent danger of *Caribdis*, by the hazardous interposition of a Friend, and advised to steer a middle course, should yet contrary to such advice, and the ancient and practised Rules of Navigation split his Ship upon *Scilla*.

I have now gon through that Task to the best of my judgment, which my Native Interest engaged me in, and submit the whole to the Consideration of this Auguft Assembly.

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